

**GUJARAT STATE FINANCIAL SERVICES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

(₹ in lacs)

Particulars	Note No.	For the year ended	
		March 31, 2021	March 31, 2020
<b>Revenue from operations</b>			
i Interest Income	20.1	132723.88	133769.08
ii Net gain on fair value changes	20.2	179064.19	217471.52
<b>(I) Total Revenue from Operations</b>		<b>311788.07</b>	<b>351240.60</b>
<b>(II) Other Income</b>	21	2854.15	7867.15
<b>(III) Total revenue (I + II)</b>		<b>314642.22</b>	<b>359107.75</b>
<b>Expenses</b>			
i Finance cost	22	267004.54	298239.35
ii Employee benefits expense	23	383.12	327.85
iii Depreciation and amortisation expenses	9	13.62	17.25
iv Corporate Social Responsibility Expenses	33	1650.00	357.43
v Other Expense	24	535.99	1152.07
<b>(IV) Total expenses</b>		<b>269587.27</b>	<b>300093.95</b>
<b>V Profit before tax (III - IV)</b>		<b>45054.95</b>	<b>59013.80</b>
<b>VI Tax Expenses ::</b>	26.1		
a Current tax		(11247.19)	(13241.62)
b Deferred tax		8045.12	(2877.65)
c Adjustment of earlier year tax		955.22	(4.80)
<b>Total tax expense</b>		<b>(2246.85)</b>	<b>(16124.07)</b>
<b>VII Profit for the Year (V - VI)</b>		<b>42808.10</b>	<b>42889.73</b>
<b>IX Other comprehensive income</b>			
a <b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of defined benefit obligations	25.9	(4.55)	(6.57)
Fair value gain / (loss) on investment in equity instruments measured as fair value through OCI		75406.23	10706.57
b <b>Income tax relating to Items that will not be reclassified to profit or loss</b>	26.2	(6534.65)	(3741.30)
		<b>68867.03</b>	<b>6958.70</b>
<b>X Total Comprehensive Income (VII+VIII+IX)</b>		<b>111675.13</b>	<b>49848.43</b>
<b>XI Earnings per Equity Share (face value of ₹ 10 each)</b>			
Basic - ₹	31	31.02	31.08
Diluted - ₹		31.02	31.08

The accompanying notes form an integral part of the Financial Statements

As per our Report of even date  
For Mukeshkumar Jain & Co.

Firm's Registration No: 106619W  
Chartered Accountants

*Piyush Jain*

**Piyush Jain**

Partner

Membership No:413377

UDIN: 21413377AAAABP4470

Place: Ahmedabad

Date: 22 June, 2021



*Pankaj Joshi*

**Pankaj Joshi**

Managing Director  
(DIN:01532892)

*Sunil Talati*

**Sunil Talati**

Director  
(DIN:00621947)

*N. D. Shah*

**Nitin Shah**

Chief Financial Officer

*Neeraj Jain*

**Neeraj Jain**

Company Secretary  
(ACS:44725)

Place: Gandhinagar

Date: 22 JUN 2021

